

FY2024 CAPITAL BUDGET AND PROJECTED CAPITAL PROGRAM FY2025-2029

Department	Capital Item	Total Amount (1)	Priority	Funding Method (2)	Voted FY2024	Proposed FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	PAYOFF
Projected Capital Program:												
Town Projects:												
Affordable Housing	Affordable Housing projects	Ongoing		CPA		800,000	256,480					
EV Chargers	Install Two EV Chargers at WT School	35,858	2	Taxes	35,858							
Fire	Fire Department Equipment	Ongoing	1	Taxes	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
Highways	Highway Equipment/Road Repair	Ongoing	2	Taxes	95,000	45,000	70,000					
Howes House	Renovation/Addition	8,000,000	1	CPA/Debt	0	0	105,300	280,800	275,535	270,270	265,005	2045
Library HVAC	Remediate/upgrade HVAC system	1,200,000	1	Taxes	60,000	180,000	324,000	310,500	297,000	283,500	0	2029
Parks & Recreation	Beach railings and ballfield irrigation	84,000	2	CPA	84,000	0						
Police	Vehicles	Ongoing	1	Taxes	43,000	30,000	43,000	43,000	43,000	43,000	43,000	
Town Buildings	Town Building Maintenance	Ongoing	1	Taxes	150,000	100,000	100,000	100,000	100,000	100,000	100,000	
Regional Projects:												
Ambulance Building	New Ambulance Building	5,820,000	2	Taxes			78,210	77,220	76,230	75,240	74,250	2053
MVRHS	Feasibility Study for Renovation	2,000,000	1	Taxes		10,736	64,416	60,122	57,974	55,827	0	2055
Up Island Schools	Energy Upgrades/Expansion	35,000,000	3	Taxes	0	0			500,000	500,000	500,000	2,060
Subtotal, Projected Capital Program					567,858	1,265,736	1,141,406	971,642	1,449,739	1,427,837	1,082,255	

Existing Projects:												
Affordable Housing	Scott's Grove Housing Project	\$1,400,000	2	CPA/Bond	209,000	0	0	0	0	0	0	2024
County Building	Center for Living County Bldg.	1,600,000	3	Reg. Assess	25,852	26,453	24,649	0	0	0	0	2026
Highway	Highway Building	925,500	1	Bond	249,097	0	0	0	0	0	0	2024
Highway	Road resurfacing	2,588,800	1	Bond/St. Grant	173,639	169,958	165,850	161,510	157,170	0	0	2028
Library	Expand building	1,500,000	1	Bond	115,150	112,775	110,125	107,325	104,525	101,563	0	2029
MVRHS (2013)	Roof/Exterior Repairs	2,124,000	1	Reg. Assess	29,664	0	0	0	0	0	0	2024
Police	New station	2,495,000	1	Taxes/Bond	160,800	157,200	153,600	150,000	146,400	142,800	138,900	2035
Refuse District	Redesign/expansion	2,500,000	1	Reg. Assess	31,581	30,709	29,838	28,966	28,094	27,222	26,350	2037
Town Hall	Construction/Expansion	4,450,000	1	Bond	279,644	266,944	259,038	250,988	242,794	234,313	0	2029
WT School (2016)	Repair/renovate Interior	995,000	1	Reg. Assess	89,152	85,968	82,784	0	0	0	0	2026
Subtotal, Existing Capital Program					1,363,578	850,006	825,883	698,788	678,983	505,897	165,250	

Total		\$1,931,436	\$2,115,742	\$1,967,289	\$1,670,430	\$2,128,722	\$1,933,734	\$1,247,505
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Subtotal, Bond & Reg'l Debt	1,363,578	850,006	825,883	698,788	678,983	505,897	165,250
CPA & Lease income	96,000	836,000	292,480	36,000	36,000	36,000	36,000
RA and/or Free Cash	412,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	1,871,578	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
General Fund only:	1,775,578	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	-59,858	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

(1) The Total Amount column shows the total project cost; the figures shown in the yearly columns represent only the Town's share of that total.

(2) For projects that are funded by a bond issue, the cost/fiscal year includes interest and principal on debt service payments; the actual cost of issuing the bond is NOT included.